

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
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### RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill  
Issue Date: January 20, 2005  
Maturity Date: April 21, 2005  
CUSIP Number: 912795SK8

High Rate: 2.360% Investment Rate 1/: 2.407% Price: 99.403444

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 92.39%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 41,376,010	\$ 17,066,329
Noncompetitive	1,603,020	1,603,020
FIMA (noncompetitive)	331,200	331,200
SUBTOTAL	43,310,230	19,000,549 2/
Federal Reserve	7,509,020	7,509,020
TOTAL	\$ 50,819,250	\$ 26,509,569

Median rate 2.355%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.340%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 43,310,230 / 19,000,549 = 2.28

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,108,461,000